

UTAH ANNUITY FILING CERTIFICATION

(INDIVIDUAL AND GROUP)

(Complete this certification for each form and data page in the filing)

INSURER NAME _____ INSURER NAIC# _____

CONTRACT FORM # _____ TYPE OF ANNUITY: _____ DEFERRED
_____ IMMEDIATE

Utah Insurance Code applies to all insurance policies, applications, and certificates delivered or issued for delivery in Utah and on persons residing in Utah when the policy is issued. All references listed below are from the Utah Insurance Code and the Utah Administrative Code. This list is provided to assist the insurer in submitting a filing. The list is not intended to be all inclusive. Each summary is a brief synopsis of the referenced material. All references should be reviewed prior to submission.

(Initial each item)

_____ **Nothing in this filing has had any objections or been prohibited in previous filings. (31A-21-201(2))**

_____ **CONTENT STANDARDS applicable to this filing have been reviewed and the filing is in compliance with applicable code and rules listed in the standards. Content standards are available on the website:**
www.insurance.utah.gov/Life_STM.html

ANNUITY FORM PROVISIONS

Review the form being submitted. Identify the PAGE NUMBER where the provision is located in the form or mark N/A if the item does not apply to the form

Contract page #

_____ 10 Day Examination Period (30 Days for replacements) from the date of delivery to return the contract for a refund of premium. (31A-22-423 and R590-93)

_____ Annual Report provision. One free report per year. (R590-229-7)

_____ Annuity Values Processing. Payment must be processed within 20 days. (R590-98)

_____ Assignment provision allows the owner of any rights to assign such rights. (31A-22-412)

_____ Claims Payment and Processing. Prompt claim processing within 15 days of proof of loss. (31A-26-301(1) and R590-191-4)

_____ Coverage Description. Cover page contains a brief description of coverage, limitations, and features. (31A-22-426)

_____ Data Page is accurate and consistent with all filing documents including the actuarial memorandum. (R590-227-7.(1)(d)(ii))
_____ All variable data is identified within brackets. (R590-227-7.(1)(d)(iv))

_____ Death Benefit amount is clearly described. (31A-22-409)

_____ Deferral of Values provision complies. (31A-22-409(3)(d) and R590-98)

_____ Entire Contract provision defines the documents that constitute the entire contract. (31A-22-424)

_____ Guaranteed Minimum Cash Surrender Value provision (31A-22-409(3))
_____ Specific factors are identified in the contract to determine minimum cash value, death benefit, and paid-up benefit.
_____ The guaranteed minimum interest rate _____% is lower than the nonforfeiture rate _____%
_____ The contract contains a guaranteed minimum cash surrender value (the floor)

_____ Incontestability. Coverage is incontestable after it has been in force during the lifetime of the insured two years; there is no exception for fraud. (31A-22-403 and 514)

_____ Maturity Date. Contract discloses and describes the annuity payout date. (31A-21-301(1)(f))

_____ Minimum Values Compliance Statement. Annuity values are not less than the minimum values required by statute of the state in which the contract is delivered or issued for delivery. (31A-22-409(3)(a) & 31A-22-409(3)(b)(v))

_____ Prohibited provisions. Except as exempted, no insurance policy may contain a provision requiring it to be construed according to the laws of another jurisdiction. (31A-21-314)

_____ Termination Provision. If no consideration is received for two years and the paid-up benefit would be less than \$20 a month, the contract may be terminated by payment in cash. (31A-22-409(3)(c))

FIXED INTEREST DEFERRED ANNUITY VALUES

Indicate page numbers and specify ___% below as applicable, or mark N/A if not applicable

Contract page #

Interest Crediting Options:

___ Annually Declared Interest ___ Equity Indexed Options ___ Guaranteed Interest Terms

Interest rates:**Nonforfeiture Rate is:**

___ Floating rate based on CMT rates

___ Fixed Minimum 3%

___ Nonforfeiture rate is: ___ Fixed for life of the contract ___ Redetermined within the contract

___ Current Nonforfeiture Rate is: ___%

Guaranteed Minimum Interest Rate is:

___ Range of: [___ % to ___%]

___ Fixed Minimum 3%

___ Minimum Interest rate is: ___ Fixed for life of the contract ___ Redetermined within the contract

___ Current Guaranteed Minimum Interest Rate is: ___%

Relationship of Guaranteed Minimum Interest Rate to Nonforfeiture Rate is:

___ Equal to or greater than the nonforfeiture rate

___ Less than the nonforfeiture rate.

NOTE. UTAH REQUIRES all equity indexed contracts and other annuity contracts with minimum interest rates less than the nonforfeiture rate, must identify the nonforfeiture rate ___% on the data page and must specifically describe the guaranteed minimum surrender value (the nonforfeiture floor).

Surrender Charges: First Year Maximum Surrender Charge is: ___% Surrender Charge Period: ___ years

___ Charges are based on: ___ Contract duration ___ Premium duration (rolling charges) ___ Renewing terms

___ Market Value Adjustment or other adjustment feature

ACTUARIAL MEMORANDUM, DEMONSTRATION, AND CERTIFICATION OF COMPLIANCE

Initial all items and specify ___% or mark N/A, if not applicable

Actuarial Memorandum (31A-22-409 and R590-227-8(5)):

___ Identifies the specific subsection of Utah's Nonforfeiture Law for the submitted annuity:

___ Floating Nonforfeiture Interest Rate Methodolgy based on CMT rates (31A-44-409(5)(b)(i)(B))

___ Fixed 3% Nonforfeiture Interest Rate (31A-22-409(5)(b)(i)(A))

___ Identifies and describes all accounts, factors and adjustments used to determine minimum nonforfeiture values

___ Includes formulas used to calculate minimum values in the contract

___ Includes formulas used to calculate minimum values required by Utah's Nonforfeiture Law

___ Describes floating interest rate calculation method in detail (i.e., calculated quarterly, annually, etc.)

___ Sample calculation of **current** floating nonforfeiture rate using CMTs

___ Sample calculation of **current** guaranteed minimum interest rate

___ Relationship of Guaranteed Minimum Interest Rate to Nonforfeiture Rate:

___ Guaranteed Minimum Cash Surrender Value (**minimum nonforfeiture value floor**) in contract is:

___ (___%) of premium accumulated at ___% nonforfeiture rate (31A-22-409(3)(b)(v))

___ Surrender Charge percentages (___%) are described and listed by duration

Actuarial Demonstration (R590-227-8(6) that values comply with Utah laws and rules:

___ Calculations are based on age 35 and age 60 or the highest issue age if lower.

___ Demonstration includes representative premium patterns AND a single premium. For flexible premium products include BOTH a single premium and level (equal) premium payments.

___ Columns of guaranteed minimum values compares contract minimum value with Nonforfeiture required value

___ Prospective test identifies the **maturity value**, interest rates (___%), and lists surrender charges (___%) by duration

___ Cash surrender value is equal to annuitization value at attained age 70 or 10th anniversary, if later (31A-22-409(10)) (See Bulletins 2002-6 and 2002-9)

Actuarial Certification (R590-227-8(7)):

___ Currently dated and signed by the actuary

___ Certifies compliance with **Utah laws and rules** (Nonforfeiture Law 31A-22-409 and Valuation Law 31A-17 Part V)

VARIABLE DEFERRED ANNUITY (INCLUDING MODIFIED GUARANTEED ANNUITY)

Initial all items and specify ___% or mark N/A if not applicable

____ Accounts Available in Variable Contract:

- ____ Separate Accounts
 ____ Modified Guaranteed Annuity Separate Account
 ____ Fixed Interest General Account **(Complete Fixed Interest Annuity section on page 2 of this form)**

____ Surrender Charges:

____ First Year Surrender Charge _____% Surrender Charge Period: _____ years

____ Actuarial memorandum, demonstration of compliance and certification of compliance with Utah laws and rules:

- ____ Separate Accounts (including Modified Guaranteed Annuity separate account) (31A-22-411)
 ____ Fixed Interest General Account(s) (31A-22-409) **(Complete the Actuarial Section of Fixed Interest Annuity section on page 2.)**

IMMEDIATE ANNUITY

Initial all items or mark N/A if not applicable

____ Actuarial memorandum and certification of compliance with Utah laws and rules. (R590-227-8)

- ____ Fixed Interest
 ____ Variable

____ Maximum deferral period is: _____

REQUIRED FILING DOCUMENTS

Initial all applicable items or mark N/A if the item does not apply to the filing

____ Transmittal description describes all items required by R590-227-6, including:

- ____ Marketing facts: issue ages (___ to ___), intended market, method of marketing
 ____ Purpose of the filing, replacing previously filed form, description of benefits, charges, features and options
 ____ Any new, unusual, or controversial provisions? ____ Explain _____

____ Statement of Variability lists and describes all variable items contained within brackets. (R590-227-6 & 7)

____ Lists the ranges of interest rates and surrender charges.

____ Application. Sample application is attached to filing. (R590-227-7(2)(a))

Contains the following statements with or as part of application:

- ____ Signed by the applicant as to whether the applicant has existing policies or contracts. (R590-93-5)
 ____ Signed by the producer as to whether the applicant has existing policies or contracts. (R590-93-4)

I CERTIFY THAT THE ABOVE ITEMS HAVE BEEN REVIEWED, RESPONSES ARE CORRECT, AND THE FILING COMPLIES WITH UTAH LAWS AND RULES. Providing false and inaccurate information to the Commissioner is a violation of U.C.A. § 31A-2-202(6) and may subject you to the enforcement penalties under U.C.A. § 31A-2-308. Those penalties include monetary forfeitures and/or other sanctions.

 Print Name

 Title

 Original Signature

 Date

IF THIS FORM IS INCOMPLETE OR INACCURATE, THE FILING WILL BE REJECTED AND RETURNED.

If you have any questions, contact the Life Insurance Division at (801) 538-3066